

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION**

In re:)	
)	Chapter 11
)	
CORE SCIENTIFIC, INC., <i>et al.</i> ,)	Case No. 22-90341 (DRJ)
)	
Debtors. ¹)	(Jointly Administered)
)	

**CERTIFICATE OF PUBLICATION FOR LARNYCE TABRON
OF THE NEW YORK TIMES**

¹ The Debtors in these Chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, are as follows: Core Scientific Mining LLC (6971); Core Scientific, Inc. (3837); Core Scientific Acquired Mining LLC (N/A); Core Scientific Operating Company (5526); Radar Relay, Inc. (0496); Core Scientific Special Mining (Oklahoma) LLC (4327); American Property Acquisitions, LLC (0825); Starboard Capital LLC (6677); RADAR LLC (5106); American Property Acquisition I, LLC (9717); and American Property Acquisitions, VII, LLC (3198). The Debtors' corporate headquarters and service address is 210 Barton Springs Road, Suite 300, Austin, Texas 78704



The New York Times
Company

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PROOF OF PUBLICATION

December 27, 2022

Sworn to me this 27th day
of December, 2022

Ellen Herb

Notary Public

Ellen Herb
Notary Public, State of New York
No. 01HE6163785
Qualified in New York County
Commission Expires April 2, 2023

I, Larnyce Tabron, in my capacity as a Principal Clerk of the Publisher of The New York Times, a daily newspaper of general circulation printed and published in the City, County, and State of New York, hereby certify that the advertisement annexed hereto was published in the editions of The New York Times on the following date or dates, to wit on.

12/27/2022, NYT, pg B3

Larnyce Tabron

ATTENTION DIRECT AND INDIRECT HOLDERS OF, AND PROSPECTIVE HOLDERS OF, STOCK ISSUED BY CORE SCIENTIFIC, INC.

On December 22, 2022, the United States Bankruptcy Court for the Southern District of Texas (the "Court"), having jurisdiction over the chapter 11 cases of Core Scientific, Inc. ("Core"), and its subsidiaries (the "Debtors"), captioned as *In re Core Scientific, Inc., et al.*, Case No. 22-90341 (DRJ) (the "Chapter 11 Cases"), entered a final order establishing procedures with respect to transfers in the beneficial ownership (including directly or indirectly) of, and claiming a worthless stock deduction with respect to the beneficial ownership of, common stock of the Debtors ("Core Stock"), and options to acquire beneficial ownership of Core Stock.

In certain circumstances, the Procedures restrict transactions involving, and require notices of the holdings of and proposed transactions by, any person, group of persons, or entity that either (i) is a Substantial Stockholder or (ii) as a result of such a transaction, would become a Substantial Stockholder of the Core Stock, or (iii) claims by any Majority Holder of a worthless stock deduction under section 165 of the Internal Revenue Code with respect to the beneficial ownership of Core Stock (a "Worthless Stock Deduction"). For purposes of the Procedures, a "Substantial Stockholder" is any person or entity (within the meaning of applicable U.S. Treasury regulations, including certain persons making a coordinated acquisition) that beneficially owns, directly or indirectly, at least 17,700,000 shares of Core Stock (representing approximately 4.75% of all issued and outstanding Core Stock as of the Petition Date and a "Majority Holder" shall mean any person that either (i) beneficially owned at any time since December 31, 2019 Core Stock representing approximately 47.5% of the then outstanding shares of Core Stock, (ii) beneficially owned at any time at least 47.5% of the then outstanding shares of Core Series A preferred stock and of Series B preferred stock that were outstanding prior to January 19, 2022 or (iii) would be a "50-percent shareholder" (within the meaning of section 382(g)(4)(D) of the Tax Code) of Core Stock if such person claimed a Worthless Stock Deduction on its federal income tax return at any time on or after the Petition Date. **Any prohibited acquisition or other transfer of, or claim of a Worthless Stock Deduction with respect to, Core Stock (including options to acquire beneficial ownership of Core Stock) will be null and void ab initio and may lead to contempt, compensatory damages, punitive damages, or sanctions being imposed by the Bankruptcy Court.**

The procedures are available on the website of the Debtors' Court-approved claims agent, located at <https://cases.stretto.com/CoreScientific>, and also on docket of the Chapter 11 Cases, Docket No. 120, which can be accessed via PACER at <https://www.pacer.gov>.

The requirements set forth in the procedures are in addition to the requirements of Bankruptcy Rule 3001(e) and applicable securities, corporate, and other laws, and do not excuse non-compliance therewith.

A direct or indirect holder of, or prospective holder of, Core Stock that may be or become a Substantial Stockholder, should consult the procedures.

Dated: December 22, 2022, Houston, Texas BY ORDER OF THE COURT

INTERNATIONAL

Macron Tries to Get France to Work, Provoking Both Left and Right

FROM FIRST BUSINESS PAGE
lengthy benefits, in a bid to cycle jobless people more quickly back into the work force.

The plans have met with resistance from different ends of the political spectrum. Lawmakers from France's rising far right say a growing influx of migrants must be brought under tighter control and that French nationals should be given priority for jobs. The country's powerful labor unions are warning that measures to cut jobless benefits risk pushing the unemployed toward poverty.

For thousands of businesses that form the backbone of the economy, the double-barreled approach has become necessary to help fix to what appears to be a permanent shift in workplace dynamics since the pandemic, as European workers in droves switch jobs or decide not to return to strenuous work that demands early or late hours on relatively low pay. Over half a million people in France resigned in the first three months of the year, the highest level in 15 years, France's statistics agency reported.

"Our society after the pandemic has a different outlook," said Thierry Marx, a Michelin-starred French chef who is the president of Umih, France's influential trade association of restaurants and hotels. "People are saying, I don't want to have a sacrificial relationship to work."

The shortage is tightest in construction, transportation, nursing and agriculture, where nearly 400,000 jobs are vacant in France alone. The hospitality industry is particularly hard-hit, with an estimated quarter-million vacancies, mostly in manual posts including cleaning and wait staff. That has created a further squeeze on restaurants and hotels as tourism has come roaring back in Europe after the pandemic.

At the Hotel des Grands Boulevards, in the Sentier district of Paris, the lobby bustled with visitors on a recent day. But Olivier Bon, a co-founder of Experimental Group, which owns the hotel and several others in Europe, said it had been a struggle to recruit people to help meet the postpandemic rebound, especially in kitchen or table service jobs that come with long hours and capped wages.

"A lot of workers have disappeared — it's a fight to get them," he said.

To make the hotel and its restaurant more attractive, the company now offers more entry-level jobs that can lead to careers in the industry and has increased internal promotions. The group has raised wages modestly, according to a new salary scale agreed to by the industry, and cut back on lengthy gaps in the workday at its restaurant that drag out employees' shifts. The restaurant now stops service at 10:45 p.m. to improve hours for workers.

Labor unions say the issue is not a shortage of workers but low wages. If companies increased



VIOLETTE FRANCHI FOR THE NEW YORK TIMES

Hotel des Grands Boulevards in Paris, which has been trying to make jobs there more attractive. Right, the chef Thierry Marx at the Mandarin Oriental Hotel, Paris. "Being an immigrant does not mean delinquency," he said.

pay, unions argue, they would find employees.

"People want to be paid decently and treated as more than just a labor unit," said Denis Gravouil, an official with the C.G.T. labor union, France's second-largest labor organization. "Employers will find workers if they change conditions."

Employers say the predicament is more complicated. In France, for instance, where joblessness is near a decade low of 7.1 percent, payroll taxes are among the highest in Europe, which companies claim hinders hiring. Retraining programs have helped people transition to new work in technology or manufacturing, but have had less success attracting people to work as bus or truck drivers, home care aides or caterers, where shortages are rife.

And with unemployment overall in the eurozone near a record low, some economists say labor shortages are unlikely to disappear despite an expected recession. "Countries and sectors with particularly hot labor markets could remain tight," said Bert Colijn, senior eurozone economist at ING Bank.

France is betting that immigrant labor may help fill the gaps. A bill that Parliament is expected to take up in the new year would



KARLA HIRALDO VOLEAU FOR THE NEW YORK TIMES

create renewable one-year "skills in demand" residence permits for undocumented migrants, who could apply for fast-track legal status without going through employers. For asylum seekers, the bill would also do away with a prohibition on employment during their first six months in the country.

France isn't alone: Germany is preparing to change its migration policy to attract people to medical, technology and low-skilled jobs like catering work. The Netherlands has announced similar plans to draw in more immigrants qualified for those kinds of roles.

In France, companies say change is needed because the

process to approve a work permit can take up to two years. Lengthy gaps for renewing work permits can also leave around 20 percent of immigrant workers operating illegally at any given time.

The government said the plan would also thwart unscrupulous employers from keeping workers off the books in order to exploit them with long hours and below-legal pay, which officials say is especially problematic in construction.

Still, Mr. Macron is having to walk a fine line: The bill would notably also speed the expulsion of some undocumented immigrants, particularly those convicted of crimes.

"It's about integrating better and expelling better," Mr. Macron's interior minister, Gérald Darmanin, told French radio. "We want those people who work, not those who rob."

Such talk inflames Mr. Marx, who is the son of Polish immigrants and now heads a gastronomic empire in France, having worked his way to chef stardom from a troubled upbringing in a modest neighborhood of Paris. He said it was counterproductive to conflate the issues.

"As soon as we talk about the word 'immigration,' it becomes a political tool, which is dangerous," he said. "A business manager is not looking at whether a person comes from immigration or not: They are looking for a solution for the company."

Mr. Marx said the measure would benefit workers at restaur-

rants across France — including his — whose work permits expire while renewal is pending.

"Being an immigrant does not mean delinquency," Mr. Marx added. "Let's be honest. If we were to take immigrants out of the work they're doing for only three days, this country would come to a standstill. But no one will dare to say that. They say, no it's not true, the French need these jobs."

France's powerful agricultural industry has also thrown its weight behind the measure. Over 70,000 seasonal picking positions on farms went unfilled this summer, leaving tons of produce unharvested, said Christiane Lambert, the president of France's main agricultural union.

Businesses are also backing the proposed changes to France's unemployment system, hoping they build on changes adapted in Mr. Macron's first term, when the government moved to curb benefits and get the unemployed into government-backed training programs.

But thousands of enterprises are still struggling to recruit, said Éric Chevée, vice president of France's confederation of small and medium-size businesses.

"We simply can't find workers, especially for low-skilled jobs," Mr. Chevée said. "The system still creates incentives for people not to return to the job market who should be there," he added, echoing a complaint of many employers.

Mr. Macron's latest plan involves adjusting the length of jobless benefits based on France's unemployment rate: When it falls below 9 percent, the duration of compensation would be reduced by 25 percent, with a minimum of

'Employers will find workers if they change conditions.'

Denis Gravouil, an official with the C.G.T. labor union.

six months. An unemployed person who would have been entitled to 12 months of jobless benefits, for example, would get nine. People over the age of 55, who can get up to three years, would see benefits cut by up to nine months.

Labor unions say the measure threatens to force more people into poverty by cutting the length of benefits and forcing the unemployed to take any job, including work that is beneath their skills.

"This government has only one priority: to hit the workers, force them to accept precarious jobs, because that is one of the objectives of the reform and saving money is a measure that is totally favorable to employers," said Mr. Gravouil of the C.G.T. union.

"But it's not by cutting unemployment benefits that we will fill jobs," he said.

In the Bahamas, Sympathy Lingers for Bankman-Fried, Who Donated Millions to Local Entities

By ROB COPELAND

NEW PROVIDENCE ISLAND, THE BAHAMAS — There's a popular regaeton phrase, "money can't done," meaning that fabulous wealth makes its own rules. In the Bahamas in recent months, it has become a gleeful reference to the once high-flying resident Sam Bankman-Fried.

From Washington to Wall Street, Mr. Bankman-Fried is now persona non grata. Politicians, investors and cryptocurrency types all but compete to declare most vigorously how little they think of Mr. Bankman-Fried, the fallen founder of the cryptocurrency exchange FTX.

Not so in the Bahamas, where Mr. Bankman-Fried lived for the past year in a lavish gated community on the western shore of New Providence Island, near the nation's capital, Nassau. Few here predicted that he would spend his final week on the island farther inland to the east, in a neighborhood home to high crime and shacks, inside perhaps the Caribbean's most notorious prison.

"I think he had a good heart," said Shemeca Moss, a Nassau school administrator. Ms. Moss was shopping on a recent afternoon at a beauty supply shop a few blocks from Fox Hill prison, where Mr. Bankman-Fried was held for a week before he was extradited to the United States on Wednesday to face sweeping fraud charges.

"He's Bahamian," she added, as part of the explanation for her sympathies.

The connection between Bahamians and Mr. Bankman-Fried, who was born and spent most of his life in California, reflects a complicated set of circumstances. Much as he did in the United States, Mr. Bankman-Fried donated millions of dollars to a dizzying



EVA MARIE UZCATEGUI FOR THE NEW YORK TIMES

Sam Bankman-Fried, the founder of the cryptocurrency exchange FTX, spent the past year living in a gated community in the Bahamas.

collection of Bahamian charities, churches and government entities — including the local police. In March, FTX covered the cost of a ritzy resort ballroom used for a state reception to welcome Prince William and Catherine Middleton, then the Duke and Duchess of Cambridge, who were visiting the island.

Once the golden boy of the crypto world, Mr. Bankman-Fried, 30, was arrested this month on criminal charges that included wire fraud, securities fraud, money laundering and violations of campaign finance laws. He is accused of diverting billions of dollars in customer funds to a trading platform he controlled. Two of his top former deputies pleaded guilty last week and are cooperating with federal prosecutors in building the case against him. One of them, Caroline Ellison, admitted to being involved in diverting the customer funds, telling a federal judge, "I knew that it was wrong."

Yet in interviews across the is-

land Mr. Bankman-Fried called home for just over a year, residents almost universally said that while the white-collar nature of his crimes was troublesome, they were hardly comparable to the gang violence that pervades some corners of the island. They expressed fears of economic fallout for the island if he and the other cryptocurrency brethren he at-

Fears of economic fallout for an island amid crypto's woes.

tracted didn't return.

Residents may find it easier to commiserate with Mr. Bankman-Fried because it is unlikely that FTX's victims, who prosecutors say lost as much as \$8 billion in the fraud, included many locals. Residents of the Bahamas must apply for special permission from the country's central bank to invest in cryptocurrency, and the government levies a percentage fee for

the privilege.

Perched on a concrete block in the shade outside the Nassau prison where the onetime wunderkind was held, Patrick Ferguson, a 61-year-old painter and longtime resident, said Mr. Bankman-Fried's alleged crimes paled in comparison with those he generally associated with hard prison time. "It just doesn't make any sense," Mr. Ferguson said.

As the self-appointed standard-bearer for the crypto industry at large, Mr. Bankman-Fried was working to diversify the economy of an island that has long looked to expand beyond tourism, and that was punished by the decrease in visitors caused by the Covid-19 pandemic. He helped organize a spring crypto conference that brought in hundreds of well-heeled visitors. At Albany, the oceanfront compound where he and his associates lived, they were known as generous employers; one delivery driver said he was tipped more than \$100 to take a modest Burger King order to a cryptocurrency investor there.

In some instances, residents' attitudes reflect simple empathy. "I feel bad for him," said Philip Butler, an elder at the Christian Life Church in Nassau.

FTX's new chief executive, John J. Ray III, in congressional testimony this month accused the Bahamian authorities of illicitly withdrawing \$100 million from the cryptocurrency exchange in the hours before it collapsed. Mr. Ray called the process "irregular," and said the authorities had stonewalled his efforts to get answers. The securities regulator for the Bahamas denied that in a statement.

In the Bahamas, the overall crime rate is low, but those found guilty often receive long sentences. Fox Hill, where Mr.

Bankman-Fried was held, is known locally as "Fox Hell." It bursts with 1,400 prisoners — 40 percent more than it was built to house — and has limited running water, which often comes out brown, according to former prisoners and their families.

A former inmate released this year, Sean Hall, said a typical breakfast was grits with sardines, scooped into a moldy cup. For lunch, unseasoned ground meat with rice is common. Dinner is often not delivered at all. Violence was common, both at the hands of guards and fellow inmates.

By Fox Hill standards, Mr. Bankman-Fried received royal treatment. He was held in the prison's medical wing with as many as five prisoners in a dormitory-style room that was under constant supervision, according to the administrator. A vegan, he was given toast and jam for breakfast; for lunches and dinners, he had stewed greens and other vegetables.

Still, the prison conditions weighed on Mr. Bankman-Fried's decision to cut a deal with U.S. prosecutors to be extradited to the United States, according to a person briefed on the discussions.

The prison's warden, Doan Cleare, said his former charge was "well cared for." Mr. Cleare would not say why Mr. Bankman-Fried was held in the medical bay but did say he received no preferential treatment.

Twenty miles away on the western shore, construction crews continue to hum around Mr. Bankman-Fried's sprawling former home. Scaffolding around new, yet-to-be-completed megamansions could be seen peeking over high, green walls that keep out onlookers. FTX had plans to construct a new boutique hotel, and a corporate headquarters that

company executives compared to those of Apple or Google.

Over a Bahamian coffee (filtered brew, Nassau Royale liqueur and generous whipped cream), Jenny Pinder, a sales executive who moved to the Bahamas from St. Louis 15 years ago, said the hullabaloo around Mr. Bankman-Fried had sated her curiosity about his industry.

"I now have such a negative outlook on crypto," she said. "I'm out."

Royston Jones Jr. contributed reporting from Nassau, the Bahamas, and David Yaffe-Bellany from San Francisco.

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